

Name of Debtor(s): Anderson, Al C.
Anderson, Diane

Case No. BKY

United States Bankruptcy Court District of Minnesota
Chapter 13 Plan

1. Payments by Debtor

- a. As of the date of this plan, the debtor has paid the Trustee **\$0.00**
- b. After the date of this plan, the debtor will pay the Trustee **\$1270.00** per month for **60** months, beginning within 30 days after the filing of this plan for a total of **\$76,200.00**
- c. The debtor will also pay the Trustee
- d. The debtor will pay the Trustee a total of **\$76,200.00** (line 1a + line 1b = line 1c)

the debtors will fill as and when due any and all post petition tax returns of anykind; and will timely pay as and when due all post petition tax liabilities of any kind. Debtors' failure to file any and all post-petition tax returns and pay as and when due any and all tax liabilities will constitute grounds for dismissal of the case.

2. Payments by Trustee

The Trustee will make payments only to creditors for which proofs of claim have been filed, will make payments monthly as available, and collect the Trustee's percentage fee of 10% for a total of **\$6927.00** (line 1d * .10) or such lesser percentage as may be fixed by the Attorney general. for purposes of this plan, month one (1) is the month following the month in which the debtor makes the debtor's first payment. Unless ordered otherwise, the Trustee will not make any payments until the plan is confirmed. Payments will accumulate and be paid following confirmation.

3. Priority Claims

The Trustee shall pay in full all claims entitled to priority under Sec. 507, including the following. The amounts listed are estimates only. The Trustee will pay the amounts actually allowed.

| <i>Creditor</i> | <i>Est. Claim</i> | <i>Monthly Pay.</i> | <i>Beg. Mon. #</i> | <i>No. of payments</i> | <i>TOTAL PAYMENTS</i> |
|------------------------------------|--------------------|---------------------|------------------------|----------------------------|---------------------------|
| a. Attorney Fees | \$1250.00 | \$1154.00 | 1 | 2 | \$1250.00 |
| b. Internal Revenue Service | \$20,920.00 | Pro rata | 27 | 28 | \$20,920.00 |
| c. Minnesota Department of Revenue | \$6,690.00 | Pro rata | 37 | 28 | \$6,690.00 |
| TOTAL | | | | | \$28860.00 |

4. Long-Term Secured Claims not in Default

The following creditors have secured claims. Payments are current and the debtor will continue to make all payments which come due after the date the petition was filed directly to the creditors. The creditors will retain their liens.

- a. b.

5. Home Mortgages in Default (Sec. 1322(b)(5))

The Trustee will cure defaults (plus interest at the rate of 8 percent per annum) on claims secured only by a security interest in real property that is the debtor's principal residence as follows. the debtor will maintain the regular payments which come due after the date the petition is filed. The creditors will retain their liens. The amounts of the default are estimates only. The Trustee will pay the actual amounts of

| <i>Creditor</i> | <i>Amt. of Default</i> | <i>Monthly Amt.</i> | <i>Beg. Mon. #</i> | <i>No. of payments</i> | <i>TOTAL PAYMENTS</i> |
|-----------------|------------------------|---------------------|------------------------|----------------------------|---------------------------|
| a. | | | | | |
| TOTAL | | | | | \$0.00 |

6. Other Long-Term Secured Claims in Default (Sec. 1332(b)(5))

The Trustee will cure defaults (plus interest at the rate of 8 percent per annum) on other claims as follows and the debtor will maintain the regular payments which come due after the date the petition was filed. The creditors will retain their liens. The amounts of default are estimated only. The Trustee will pay the actual amounts of default.

| <i>Creditor</i> | <i>Amt. of Default</i> | <i>Monthly Amt.</i> | <i>Beg. Mon. #</i> | <i>No. of payments</i> | <i>TOTAL PAYMENTS</i> |
|-----------------|------------------------|---------------------|------------------------|----------------------------|---------------------------|
| a. | | | | | |
| TOTAL | | | | | \$0.00 |

7. Other Secured Claims Sec. 1325(a)(5)

The Trustee will make payments to the following unsecured creditors having a value of confirmation equal to the allowed amount of the creditor's secured claim using a discount rate of 8 percent. The creditor's allowed secured claim shall be the creditor's allowed claim or the value of the creditor's interest in the debtor's property, whichever is less. The creditors shall retain their lien. NOTE: NOTWITHSTANDING A CREDITOR'S PROOF-OF-CLAIM FILED BEFORE OR AFTER CONFIRMATION, THE AMOUNT LISTED IN THIS PARAGRAPH AS A CREDITOR'S SECURED CLAIM BINDS THE CREDITOR PURSUANT TO 11 USC Sec. 1327 AND CONFIRMATION OF THE PLAN WILL BE CONSIDERED A DETERMINATION OF THE CREDITOR'S ALLOWED SECURED CLAIM UNDER 11 USC Sec 506(a).

| <i>Creditor</i> | <i>Claim Amount</i> | <i>Secured Claim</i> | <i>Monthly Amt.</i> | <i>Beg. Mon. #</i> | <i>No. of payments</i> | <i>TOTAL PAYMENTS</i> |
|------------------------------------|---------------------|----------------------|---------------------|--------------------|------------------------|-----------------------|
| a. Ford Motor Credit | \$23,000.00 | \$18,800.00 | \$693.00 | 2 | 33 | \$23,500.00 |
| b. Wells Fargo Auto Finance | \$16,000.00 | \$10,275.00 | \$465.00 | 3 | 26 | \$12,232.00 |
| TOTAL | | | | | | \$35732.00 |

8. Separate Class of Unsecured Creditors

In addition to the class of unsecured creditors specified in paragraph 9, there shall be a separate class of nonpriority unsecured creditors described as follows:

- The debtor estimates that the total claims in this class ar
- The Trustee shall pay this class **\$0.00**

9. Timely Filed Unsecured Creditors

The Trustee will pay holders of nonpriority unsecured claims for which Proofs-of-Claim forms were timely filed the balance of all payments received by the Trustee and not paid under paragraphs 2, 3, 5, 6, 7, and 8 their pro rata share of approximately **\$4681.00** (line 1d minus lines 2, 3e, 5d, 6d, 7h, and 8b).

- The debtor estimates that the total unsecured claims held by creditors listed in paragraph 7 ar **\$9,925.00**
- The debtor estimates that the debtor's total unsecured claims (excluding those in paragraphs 7 and 8 a **\$0.00**
- The total estimated unsecured claims are **\$9925.00** (line 9a + line

10. Tardily filed Unsecured Creditors

All money paid by the Debtor to the Trustee under paragraph 1, but not distributed by the Trustee under paragraphs 2,3,5,6,7,8 and 9 shall be paid to holders of nonpriority claims for which Proof-of-Claim forms were tardily filed.

11. Other Provisions

The Trustee can disburse any funds not specifically designed for a creditor at his discretion.

Upon completion of payment of the secured position of any claim, the property securing said claim shall vest in the debtor free and clear of any lien, claim or interest of the secured creditor.

No provision for secured claim of Countrywide Mortgage as debtors will let home go through foreclosure.

12. Summary of Payments

| | |
|---|-------------------|
| Trustee's Fee (Section 2 Total) | \$6927.00 |
| Priority Claims (Section 3 Total) | \$28860.00 |
| Home Mortgage Defaults (Section 5 Total) | \$0.00 |
| Long-Term Debt Defaults (Section 6 Total) | \$0.00 |
| Other Secured Claims (Section 7 Total) | \$35732.00 |
| Separate Class (Section 8 Total) | \$0.00 |
| Unsecured Creditors (Section 9 Total) | \$4681.00 |
| TOTAL (must equal line 1d) | \$76200.00 |

Dated July 13, 2004

PRESCOTT AND PEARSON P.A.

Richard J Pearson #130308

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(651) 633-2757

/e/ Al C. Anderson

Signature of Debtor

/e/ Diane Anderson

Signature of Joint Debtor (if any)